



ARIZONA COMPETES FUND

FY2018 ANNUAL REPORT

NOVEMBER 1, 2018

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I. Overview

Pursuant to A.R.S. § 41-1545 *et seq.*, the Arizona Commerce Authority (the “Authority”) administers the Arizona Competes Fund (“ACF”). In accordance with A.R.S. § 41-1545.02, grants from the ACF may be awarded for (i) attracting, expanding or retaining Arizona basic enterprises (A.R.S. § 41-1545.02(A)(1)) and (ii) supporting and advancing programs and projects for microenterprises, rural businesses, small businesses and business development that enhance economic development (A.R.S. § 41-1545.02(A)(2)).

Pursuant to A.R.S. § 41-1545.04, the Authority is required to submit an annual report on ACF activity by November 1 of each year. This document constitutes the Authority’s annual report on ACF activity for fiscal year 2018 (July 1, 2017 through June 30, 2018) (“FY2018”).

II. Grants Attracting, Expanding or Retaining Arizona Basic Enterprises – A.R.S. § 41-1545.02(A)(1)

A. Grants Awarded in FY2018

During FY2018, the Authority awarded the following eight (8) ACF grants in accordance with A.R.S. § 41-1545.02(A)(1) representing a total commitment of \$15,800,000:

1. Grantee	MUFG Union Bank, N.A.
Award Amount	\$5,000,000
New Jobs Commitment	1,755
Average Wage Commitment	\$82,955
Health Insurance Commitment	At least 65% payable by Grantee
Capital Investment Commitment	\$149,100,000
2. Grantee	Bank of the West
Award Amount	\$3,000,000
New Jobs Commitment	1,027
Average Wage Commitment	\$74,196
Health Insurance Commitment	At least 65% payable by Grantee
Capital Investment Commitment	\$24,628,337
3. Grantee	Benchmark Electronics, Inc.
Award Amount	\$1,800,000
New Jobs Commitment	512
Retained Jobs Commitment	130
Average Wage Commitment	\$92,671 for new jobs; \$60,210 for retained jobs
Health Insurance Commitment	At least 65% payable by Grantee
Capital Investment Commitment	\$35,100,000

4. Grantee	Raytheon Company
Award Amount	\$5,000,000
New Jobs Commitment	1,975
Retained Jobs Commitment	9,745
Average Wage Commitment	\$75,000 for new jobs; \$110,328 for retained jobs
Health Insurance Commitment	At least 65% payable by Grantee
Capital Investment Commitment	\$492,300,000
5. Grantee	ZipRecruiter, Inc.
Award Amount	\$250,000
New Jobs Commitment	262
Average Wage Commitment	\$75,924
Health Insurance Commitment	At least 65% payable by Grantee
Capital Investment Commitment	\$15,000,000
6. Grantee	Ball Metal Beverage Container Corp.
Award Amount	\$750,000
New Jobs Commitment	130
Average Wage Commitment	\$60,638
Health Insurance Commitment	At least 65% payable by Grantee
Capital Investment Commitment	\$240,850,000

B. A.R.S. § 41-1545.02(A)(1) Grants from ACF Inception through FY2018 and Grantees' Progress Towards Grant Commitments

From inception of the ACF through the end of FY2018 (i.e., during Fiscal Years 2012 through 2018), the Authority has awarded 33 grants pursuant to A.R.S. § 41-1545.02(A)(1). Table 1A and Table 1B at Section VI.A and Section VI.B below, respectively, summarizes the 33 grants as well as the grantees' progress through the end of FY2018 in respect to the job creation, average wage and capital investment commitments of the grants.

III. *Grants Supporting and Advancing Programs and Projects for Microenterprises, Rural Businesses, Small Businesses and Business Development that Enhance Economic Development – A.R.S. § 41-1545.02(A)(2)*

A. Grants Awarded in FY2018

During FY2018, the Authority awarded grants in accordance with A.R.S. § 41-1545.02(A)(2) through the following two (2) programs supporting rural and small businesses:

1. Program: Rural Economic Development Grant (“REDG”)

Objective: The REDG is a competitive grant program designed to help rural Arizona communities develop infrastructure that strengthens their capacity and competitiveness for economic growth, and thereby ultimately improves economic conditions and enhances the quality of life in rural Arizona. To that end, the REDG provides grants to partially fund qualifying rural infrastructure projects that will generate private sector job creation (or retention) and capital investment, particularly in base industries. These grants are often part of long-term projects and may not result in immediate job creation.

Awards: No REDG awards were made in FY2018.

1. Program: Arizona Innovation Challenge (“AIC”)

Objective: The AIC is a competitive business plan competition that encourages commercialization of new technologies and small business growth, which may not result in immediate job creation and capital investment.

Awards: Aggregate AIC awards of \$1,500,000 were made in FY2018.

Grantees: AIC awards were made in FY2018 to the following 6 grantees:

- | | |
|----------------------------------|--------------------|
| 1. GT Medical Technologies, Inc. | 4. Resonea, Inc. |
| 2. Life365, Inc. | 5. Renewlogy |
| 3. Paradox, LLC | 6. SimpleWAN, Inc. |

B. REDG and AIC Grants from ACF Inception through FY2018 and Grantees’ Progress Towards Grant Commitments

From inception of the ACF through the end of FY2018, pursuant to A.R.S. § 41-1545.02(A)(2), the Authority has awarded 25 REDG and 65 AIC grants. Table 2 and Table 3 at Sections VI.C and VI.D below, respectively, summarize each of the REDG and AIC grants, as well as the grantees’ progress through the end of FY2018.

IV. Summary of All ACF Grants from ACF Inception through FY2018

Table 4 at Section VI.E below summarizes all 123 ACF grants (the 33 grants awarded pursuant to A.R.S. § 41-1545.02(A)(1) and the 90 grants awarded pursuant to A.R.S. § 41-1545.02(A)(2)) from the ACF's inception through the end of FY2018 in respect to grant awards and payments; job, wage and investment commitments; and grantee performance.

V. Average Grant Award per Committed Job and Jobs Created per NAICS Sector

Pursuant to A.R.S. § 41-1545.04(A)(10), from inception of the ACF through the close of FY2018, the average ACF grant payment per created job has been \$3,679 (\$39,305,670 in aggregate grant payments to date divided by 10,684 aggregate jobs created by all grantees to date).

Pursuant to A.R.S. § 41-1545.04(A)(11), Table 5 at Section VI.F below reflects the number of jobs created in Arizona by ACF grant recipients in all applicable sectors of the North American Industry Classification System ("NAICS").

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VI. Tables

A. Table 1A: A.R.S. § 41-1545.02(A)(1) Grants through FY2018 – Grants with Performance Period Complete

Grant Year	Grantee [1]	NAICS Code	Proposed Grant Award	Actual Grant Award	Total Job Creation Commitment	Jobs Created To-Date	Ratio of Actual-to-Committed Jobs [2]	Average Annual Wage Commitment	Average Annual Wage of Jobs Created To-Date	Capital Investment Commitment	Capital Investment Made To-Date	% of Employee Health Insurance Cost Offered [3]
2012	Clear Energy Systems, Inc.	335312	\$1,000,000	\$1,000,000	225	0	0%	\$60,000	N/A	\$7,000,000	\$810,000	N/A
2012	Silicon Valley Bank	522110	\$3,000,000	\$3,000,000	220	235	107%	\$80,000	\$96,162	\$5,000,000	\$8,971,097	80%
2012	Ulthera, Inc.	339112	\$1,000,000	\$548,420	111	112	101%	\$67,000	\$59,108	\$1,680,000	\$5,330,234	100%
2012	United Health Care Services, Inc. [4]	524114	\$200,000	\$0	400	295	74%	\$37,000	\$36,223	\$4,000,000	\$4,161,124	90%
2013	Maverick Healthcare Group, Inc.	532291	\$1,000,000	\$783,909	376	292	78%	\$65,000	\$65,100	\$15,000,000	\$24,168,689	70%
2013	Accelerate Diagnostics, Inc.	334516	\$1,000,000	\$1,000,000	65	108	166%	\$63,000	\$94,905	\$4,520,000	\$10,378,621	70%
2013	GoDaddy.com, LLC	541511	\$1,500,000	\$1,500,000	300	403	134%	\$58,000	\$60,831	\$27,000,000	\$89,044,304	100%
2014	HotChalk, Inc. [4]	611699	\$1,250,000	\$0	595	185	31%	\$68,000	\$54,664	\$3,300,000	\$213,149	100%
2014	General Motors, LLC	541511	\$1,300,000	\$1,300,000	738	787	107%	\$71,245	\$87,327	\$17,738,333	\$19,666,526	66%
2014	ZocDoc, Inc.	519130	\$750,000	\$15,000	634	58	9%	\$55,000	\$71,982	\$6,000,000	\$4,174,956	100%
2015	YourPeople, Inc. (dba Zenefits) [4]	541612	\$1,500,000	\$0	1,300	N/A	N/A	\$60,000	N/A	\$13,000,000	N/A	N/A
Total/ Avg	11 Grants		\$13,500,000	\$9,147,329	4,964	2,475	50%	\$61,479	\$71,391	\$104,238,333	\$166,918,700	

[1] Grantees have committed to create a certain number of jobs at an average wage and make a certain dollar amount of capital investment over a performance period spanning several years. Actual job creation, average wage and capital investment numbers are only listed for those grantees that have completed their respective performance periods. All jobs created, average wages and capital investments made, including those by grantees in their performance period, have been included in Table 4.

[2] Ratio of actual to committed jobs includes only actual jobs for those grants that have completed their performance period.

[3] A condition of eligibility for grants issued in accordance with A.R.S. § 41-1545.02(A)(1) is that the prospective applicant include health insurance coverage for employees and pay at least 65% of the attendant insurance premium or membership cost.

[4] This grant was relinquished with no payments to the grantees.

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B. Table 1B: A.R.S. § 41-1545.02(A)(1) Grants through FY2018 – Grants Within Performance Period

Grant Year	Grantee	NAICS Code	Proposed Grant Award	Total Job Creation Commitment	Average Annual Wage Commitment	Capital Investment Commitment	% of Employee Health Insurance Cost Offered [1]
2014	Silicon Valley Bank II	522110	\$1,000,000	250	\$75,000	\$3,500,000	80%
2015	The Northern Trust Company	522110	\$4,000,000	1,000	\$80,000	\$26,000,000	65%
2016	Republic Services Customer Resource Center West, LLC	562211	\$500,000	520	\$40,047	\$3,700,000	65%
2016	Carlisle Companies Incorporated	326299	\$1,000,000	130	\$118,504	\$5,720,000	65%
2016	Orbital ATK Inc.	334511	\$750,000	155	\$116,000	\$19,900,000	65%
2016	JDA Software Group, Inc.	551114	\$350,000	[2]	[2]	[2]	[2]
2016	ZipRecruiter, Inc.	561311	\$500,000	238	\$75,924	\$11,390,000	100%
2016	NAGRA USA, Inc.	541511	\$500,000	349	\$131,792	\$35,500,000	65%
2017	McKesson Corporation	424210	\$1,000,000	790	\$54,600	\$24,000,000	65%
2017	World View Enterprises	336414	\$1,000,000	298	\$56,540	\$25,200,000	65%
2017	Rogers Corporation	339900	\$900,000	190	\$75,358	\$21,690,000	65%
2017	Farmers Insurance Exchange	524126	\$500,000	1,188	\$41,140	\$41,250,000	65%
2017	Orbital ATK, Inc. (Chandler) [3]	334511	\$2,500,000	500	\$98,050	\$8,801,000	65%
2017	Caterpillar Global Mining, LLC	333120	\$4,000,000	635	\$90,000	\$50,000,000	65%
2017	ADP, Inc.	561499	\$1,500,000	1,500	\$46,210	\$33,750,000	65%
2017	DOT Foods, Inc.	424410	\$500,000	125	\$34,000	\$46,000,000	65%
2018	MUFG Union Bank, N.A.	522110	\$5,000,000	1,755	\$82,955	\$149,100,000	65%
2018	Bank of the West	522190	\$3,000,000	1,027	\$74,196	\$24,628,337	65%
2018	Benchmark Electronics, Inc.	334412	\$1,800,000	512	\$92,671	\$35,100,000	65%
2018	Raytheon Company	334511	\$5,000,000	1,975	\$75,000	\$492,300,000	65%
2018	ZipRecruiter, Inc.	541612	\$250,000	262	\$75,924	\$15,000,000	65%
2018	Ball Metal Beverage Corp.	332431	\$750,000	130	\$60,638	\$240,850,000	65%
Total/Avg	22 Grants		\$36,300,000	13,529	\$71,334	\$1,313,379,337	

[1] A condition of eligibility for grants issued in accordance with A.R.S. § 41-1545.02(A)(1) is that the prospective applicant include health insurance coverage for employees and pay at least 65% of the attendant insurance premium or membership cost.

[2] During the 10-year period, Grantee is precluded from transferring to a location outside of Arizona more than five (5) of its 314-employee headquarter workforce in existence as of the date of the grant.

[3] Grant rescinded by mutual agreement between the client and the ACA after the end of FY2018.

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C. Table 2: REDG Grants through FY2018 –

The primary goal of REDG grants is to enhance rural community’s competitiveness through reimbursement assistance for infrastructure improvements. These grants are often part of long-term projects and may not result in immediate job creation and capital investment.

Grant Year	Grantee Name	Proposed Grant Award	Grant Payments To-Date	Job Creation Commitment	Jobs Created To-Date [1]	Ratio of Actual to Committed Jobs	Average Annual Wage Commitment	Average Annual Wage of Jobs Created To-Date [2]	Capital Investment Commitment	Capital Investment Made To-Date [1]
2012	City of Yuma [3]	\$460,000	\$411,103	61	59	97%	\$35,360	\$49,920	N/A	\$810,000
2012	Verde Valley Wine Consortium [3]	\$124,000	\$124,000	14	24	171%	\$26,625	\$40,591	N/A	\$3,609,000
2012	City of Flagstaff	\$95,044	\$95,044	8	5	63%	\$70,000	\$75,000	N/A	\$400,000
2012	NACET	\$59,601	\$59,601	2	9	450%	\$72,250	\$75,000	N/A	\$300,000
2013	Access Arizona	\$340,000	\$340,000	87	53	61%	\$44,577	\$46,508	\$63,358,651	\$61,578,941
2013	City of Casa Grande	\$150,000	\$150,000	59	51	86%	\$38,251	\$34,000	\$5,150,000	\$25,000,000
2013	City of Flagstaff	\$100,000	\$100,000	5	16	320%	\$45,000	\$37,336	\$1,000,000	\$541,570
2013	City of Prescott	\$55,000	\$53,986	9	9	100%	\$65,000	\$104,374	\$55,000	\$53,986
2013	Yuma Economic Development Corp.	\$432,500	\$432,500	555	696	125%	\$26,520	\$27,260	\$5,980,000	\$9,331,761
2013	Town of Pinetop-Lakeside	\$185,000	\$185,000	35	15	43%	\$49,920	\$47,840	\$500,000	\$486,000
2013	Verde Valley Wine Consortium	\$208,500	\$208,500	55	39	71%	\$31,471	\$32,040	\$1,082,576	\$1,249,560
2014	City of Coolidge [4]	\$369,156	\$369,156	30	175	583%	\$37,440	\$42,998	\$4,000,000	\$15,000,000
2014	Town of Prescott Valley	\$500,000	\$500,000	100	136	136%	\$33,280	\$43,098	\$5,000,000	\$13,500,000
2014	Mohave County	\$500,000	\$500,000	268	0	0%	\$41,080	N/A	\$22,500,000	\$0
2014	City of Nogales	\$500,000	\$500,000	427	164	38%	\$23,834	\$22,880	\$134,190,000	\$22,539,102
2014	City of Globe	\$360,000	\$265,524	40	0	0%	\$43,900	N/A	\$2,500,000	\$0
2014	Yuma County	\$500,000	\$500,000	75	3	4%	\$29,120	\$45,000	\$13,950,000	\$7,939,367
2015	Town of Chino Valley	\$250,000	\$250,000	205	0	0%	\$39,044	N/A	\$41,400,000	N/A
2015	City of Kingman	\$216,000	\$170,039	125	2	2%	\$33,945	Confidential	\$17,500,000	\$300,000
2015	City of Maricopa	\$250,000	\$250,000	110	0	0%	\$38,429	N/A	\$7,900,000	\$0
2015	Town of Wickenburg	\$250,000	\$250,000	75	0	0%	\$37,400	N/A	\$16,000,000	\$5,000,000
2015	Town of Sahuarita	\$250,000	\$250,000	85	0	0%	\$57,500	N/A	\$9,200,000	\$0
2015	City of Williams	\$250,000	\$250,000	225	0	0%	\$44,000	N/A	\$17,500,000	\$0
2015	City of Winslow	\$214,119	\$214,119	83	0	0%	\$32,818	N/A	\$15,000,000	\$0
2017	City of Yuma	\$151,453	\$0	50	72	144%	\$26,000	\$22,000	\$6,000,000	\$21,500,000
Total/Avg	25 Grants	\$6,770,373	\$6,428,572	2,788	1,528	55%	\$34,449	\$33,104	\$389,766,227	\$189,139,287

[1] REDG grants are often part of long-term projects and may not result in immediate job creation and capital investment.

[2] To protect the confidentiality of individual employee information, average wages are specified only for grantees that have created at least 3 jobs; the wage information is, however, included in the computation of the average wage of all REDG jobs created.

[3] The 2012 REDG grants were partially funded from other state funds. The total other funds used for these combined grants was \$240,970.

[4] Fiscal Year 2018 average wage information is estimated.

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D. Table 3A: AIC Grants through FY2018 – Grants with Reporting Period Complete

The AIC grant program is a competitive business plan competition that encourages commercialization of new technologies and small business growth, which may not result in immediate job creation and capital investment.

Grant Year	Grantee	NAICS Code	Proposed Grant Award	Actual Grant Awarded	Job Creation Estimated [1]	Jobs Created [1]	Ratio of Actual to Estimated Jobs	Average Annual Wage of Jobs Created [2]	Capital Investment Made
2012	Agave Semiconductor, LLC	334141	\$250,000	\$250,000	2	0	0%	N/A	\$43,609
2012	Cancer Prevention Pharmaceuticals, Inc.	325412	\$229,875	\$229,875	0	9	N/A	\$112,607	\$0
2012	HJ3 Composite Technologies, LLC	325211	\$170,000	\$170,000	9	34	378%	\$42,758	\$442,168
2012	Kutta Radios, Inc.	334290	\$249,500	\$249,500	2	2	100%	Confidential	\$75,000
2012	Max Q Technology, L.L.C.	332271	\$250,000	\$250,000	3	8	267%	\$40,880	\$153,147
2012	Shelvspace Inc., formerly Wholesale Fund, Inc.	511210	\$250,000	\$250,000	5	6	120%	\$86,667	\$40,000
2013	Athena Wireless Communications, Inc.	334220	\$250,000	\$250,000	4	17	425%	\$36,867	\$505,974
2013	Mettler-Toledo International (FKA Instant Bioscan, LLC)	334516	\$250,000	\$250,000	10	6	60%	\$58,867	\$8,352
2013	Post.Bid.Ship., Inc.	511210	\$232,000	\$232,000	3	4	133%	\$44,775	\$0
2013	Serious Integrated, Inc.	334111	\$250,000	\$250,000	1	18	1800%	\$74,818	\$57,845
2013	Stat Health Service, Inc.	621999	\$250,000	\$250,000	2	7	350%	\$118,929	\$493,000
2013	Stimwave Technologies, Inc.	334510	\$250,000	\$152,500	2	0	0%	N/A	\$220,000
2013	appsFreedom, Inc.	541511	\$250,000	\$250,000	0	2	N/A	Confidential	\$11,161
2013	Gingerbread Shed Corporation	711410	\$250,000	\$250,000	11	33	300%	\$60,161	\$475,567
2013	Nasseo, Inc.	541711	\$250,000	\$250,000	1	1	100%	Confidential	\$700,000
2013	ReplyBuy, Inc.	541412	\$250,000	\$250,000	2	7	350%	\$49,714	\$99,900
2013	Strongwatch Corporation	334511	\$250,000	\$250,000	1	0	0%	N/A	\$711,500
2013	Viomics, Inc.	621511	\$250,000	\$250,000	1	0	0%	N/A	\$376,076
2014	Clear Demand, Inc.	511210	\$250,000	\$250,000	2	6	300%	\$111,339	\$73,500
2014	Ryver, Inc., formerly Contatta, Inc.	541511	\$250,000	\$248,000	9	3	33%	\$80,667	\$21,251
2014	DeliveryOnDemand (dba Delivery IT, Inc)	488510	\$250,000	\$250,000	6	0	0%	N/A	\$29,669
2014	Photon Medical Communications, Inc.	541511	\$250,000	\$250,000	2	7	350%	\$117,143	\$90,854
2014	Recoleta Partners LLC	517919	\$250,000	\$250,000	1	0	0%	N/A	\$912,297
2014	Osio Corp. (dba Yolia Health)	339115	\$250,000	\$245,000	0	0	N/A	N/A	\$60,000
2014	Alert GPS Holdings, Corp	541512	\$250,000	\$250,000	4	3	75%	\$54,667	\$1,205
2014	EndoVantage, LLC	423540	\$250,000	\$250,000	4	14	350%	\$74,157	\$230,212
2014	Marlytics, LLC (dba Lawlytics)	541613	\$250,000	\$250,000	3	15	500%	\$36,608	\$0
2014	Picmonic Inc.	511210	\$250,000	\$250,000	4	9	225%	\$59,400	\$19,500
2014	Triton Microtechnologies, Inc.	541712	\$250,000	\$250,000	2	1	50%	Confidential	\$40,670
2014	World View Enterprises Inc.	541712	\$250,000	\$250,000	4	59	1,475%	\$73,205	\$2,948,000
Total /Avg	30 Grants		\$7,381,375	\$7,276,875	100	271	271%	\$66,147	\$8,840,457

[1] While Job Creation may be anticipated as part of the grantee's performance milestones, job creation is often not required to fulfill the milestones.

[2] To protect the confidentiality of individual employee information, average wages are specified only for grantees that have created at least 3 jobs; the wage information is, however, included in the computation of the average wage of all AIC jobs created.

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D. Table 3B: AIC Grants through FY2018 – Grants Within Reporting Period

Grant Year	Grantee	NAICS Code	Proposed Grant Award	Job Creation Estimated [1]
2015	Iris PR Management, Inc.	511210	\$250,000	7
2015	Iron Horse Diagnostics, Inc.	541711	\$250,000	2
2015	NuvOx Pharma, LLC	541711	\$250,000	1
2015	Park X, LLC	812930	\$250,000	0
2015	Pure Chat, Inc.	511210	\$250,000	4
2015	Spotlight Software, LLC (dba SalesFitRx)	511210	\$250,000	7
2015	CampusLogic, Inc.	541219	\$250,000	10
2015	eVisit, LLC	541511	\$250,000	10
2015	Rbar Organic, LLC	311811	\$250,000	4
2015	RevolutionParts, Inc.	511210	\$250,000	4
2015	RightBio Metrics, Inc.	339112	\$250,000	2
2015	SwimLane, LLC [2]	511210	\$250,000	0
2016	ClearVoice, Inc.	517919	\$250,000	8
2016	Beacon Biomedical	621511	\$250,000	2
2016	Paraffin International, Inc.	561990	\$250,000	2
2016	Smart Clinic, LLC	511210	\$250,000	0
2016	The Medical Memory, LLC	621999	\$250,000	4
2016	BeckonCall, Inc.	561421	\$250,000	5
2016	Allbound, Inc.	511210	\$250,000	6
2016	AniCell Biotech, LLC	541711	\$250,000	4
2016	CleanTechnology, Inc.	541712	\$250,000	4
2016	Salutaris Medical Devices, Inc.	339112	\$250,000	0
2016	Smart Brain Aging, Inc.	541511	\$250,000	3
2017	Hydronalix, Inc.	336612	\$250,000	1
2017	Attribytes, Inc.	541990	\$250,000	1
2017	ClickIPO Holdings, LLC	541511	\$250,000	4
2017	Codelucida, LLC	334413	\$250,000	2
2017	Electric Torque Machines, Inc.	335312	\$250,000	0
2017	Naya Energy, LLC	541990	\$250,000	11
2018	SimpleWAN, Inc.	336612	\$250,000	1
2018	Renewology	541990	\$250,000	1
2018	Resonea, Inc.	541511	\$250,000	4
2018	GT Medical Technologies, Inc.	334413	\$250,000	2
2018	Paradox, LLC	335312	\$250,000	0
2018	Life365, Inc.	541990	\$250,000	11
Total /Avg	35 Grants		\$8,750,000	127

[1] The AIC grant program is a competitive business plan competition that encourages commercialization of new technologies and small business growth, which may not result in immediate job creation and capital investment. While Job Creation may be anticipated as part of the grantee's performance milestones, job creation is often not required to fulfill the milestones.

[2] Grantee relinquished grant without payment.

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E. Table 4: Aggregate ACF Grant Activity through FY2018

Grant Type	# of Grants	Aggregate Grant Awards	Aggregate Grant Payments To-Date	Job Creation Expected	Jobs Created To-Date	Average Annual Wage Expected	Average Annual Wage of Jobs Created To-Date	Capital Investment Expected	Capital Investment Made To-Date
A-1 [1]	33	\$49,800,000	\$18,476,890	18,493	8,660	\$68,689	\$78,585	\$1,417,617,670	\$999,933,290
REDG [2][3]	25	\$6,770,373	\$6,428,572	2,788	1,528	\$34,449	\$33,104	\$389,766,227	\$189,139,287
AIC [4]	65	\$16,131,375	\$14,400,208	227	496	N/A	\$68,789	N/A	\$12,268,560
Total/ Avg	123	\$72,701,748	\$39,305,670	21,508	10,684	\$64,203	\$71,626	\$1,807,383,897	\$1,201,341,137

[1] A-1 grants refer to grants awarded in accordance with A.R.S. § 41-1545.02(A)(1).

[2] Two 2012 REDG grants were partially funded from other state funds.

[3] The primary goal of REDG grants is to enhance a rural community's competitiveness through reimbursement assistance for infrastructure improvements. These grants are often part of long-term projects and may not result in immediate job creation.

[4] The AIC grant program is a competitive business plan competition that encourages commercialization of new technologies and small business growth, which may not result in immediate job creation and capital investment. While Job Creation may be anticipated as part of the grantee's performance milestones, job creation is often not required to fulfill the milestones.

F. Table 5: Jobs Created Per Grant Recipient NAICS Sector through FY2018

NAICS Classification	A-1 Grant Jobs [1]	AIC Grant Jobs [2]	Total [3]
Manufacturing (31-33)	3,072	128	3,200
Wholesale Trade (42)	447	14	461
Transportation, Warehousing (48-49)	0	0	0
Information Services (51)	58	121	179
Finance and Insurance (52)	2,219	0	2,219
Real Estate Rental and Leasing (53)	292	0	292
Professional, Scientific, Technical (54)	1,239	178	1,417
Administrative and Support Services (56)	1,148	9	1,157
Education Services (61)	185	0	185
Health Care, Social Assistance (62)	0	13	13
Arts, Entertainment, Recreation (71)	0	33	33
Total (11 NAICS Sectors)	8,660	496	9,156

[1] A-1 Grant Jobs refer to jobs created pursuant to grants awarded in accordance with A.R.S. § 41-1545.02(A)(1).

[2] The AIC grant program is a competitive business plan competition that encourages commercialization of new technologies and small business growth, which may not result in immediate job creation and capital investment.

[3] Table 5 does not reflect jobs created under REDG grants. The direct recipients of REDG grants are governmental entities and the NAICS information of private businesses creating jobs under REDG grants is not available.